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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL22267989450589U
 Certificate Issued Date : 22-Apr-2022 12:57 PM
 Account Reference : IMPACC (IV)/ dl954403/ DELHI/ DL-DLH
 Unique Doc. Reference : SUBIN-DL95440331548288490816U
 Purchased by : ASHLYN DEL SPV PRIVATE LIMITED
 Description of Document : Article 5 General Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : ASHLYN DEL SPV PRIVATE LIMITED
 Second Party : ARYABHATTA COLLEGE
 Stamp Duty Paid By : ASHLYN DEL SPV PRIVATE LIMITED
 Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

₹500 ₹500 ₹500 ₹500



₹500

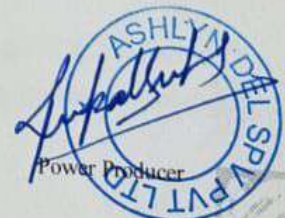
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IN-DL22267989450589U

This Power Purchase Agreement (PPA) is executed on 26/04 2022 at Delhi between ARYABHATTA COLLEGE (hereinafter referred to as "Purchaser") AND M/S ASHLYN DEL SPV PRIVATE LIMITED (Company CIN U40108UP2020PTC135247), a Private Limited Company incorporated under the Companies Act, 2013 having its registered office at 202-203 Udyog Kendra Extn - II, Greater Noida, Gautam Buddha Nagar, U.P - 201306 IN (hereinafter referred to as "Power Producer" which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns). The Purchaser and Power Producer are each individually referred to as a "Party" and collectively as the "Parties".



Power Purchaser



Power Producer

WHEREAS:

- A. The Power Producer has been notified as Project Company for successful bidder by Rajasthan Electronics & Instruments Limited (hereinafter referred to as "REIL") for "Design, Manufacture, Supply, Erection, Testing and Commissioning including Warranty, Operation & Maintenance of Rooftop Solar PV System of **180 kWp** at ARYABHATTA COLLEGE, BENITO JUAREZ ROAD, ANAND NIKETAN, NEW DELHI-110021 (Project) and as per competitive bidding under REIL RFS No: REIL/BID/RTS(C)/2019-20/001 DATED 04.10.2019 and capacity transfer letter vide ref no.REIL/RTS/50MW RESCO(Uttar Pradesh)/Re-allocation-1/2020-21/4009 dated 21.11.2020.
- B. The Power Producer is engaged in the business of design, supply, erection, testing, commissioning, operating and maintenance of power plants, including grid connected rooftop power projects.
- C. The Power Producer has agreed to install and operate a solar photovoltaic power plant of capacity as per Schedule I at the Premises after due inspection of the Premises as defined hereinafter and supply the entire Solar Power of the Project to Purchaser on the terms and conditions contained in this Agreement.
- D. The Purchaser has agreed to purchase the entire Solar Power of the Project on the terms and conditions contained in this Agreement.

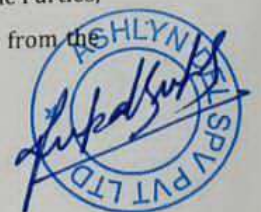
NOW THEREFORE in consideration of the mutual promises, conditions and covenants set forth herein, the Parties hereby agree as below:

1. Definitions and Interpretation

1.1. Definitions

In addition to other capitalized terms specifically defined elsewhere in the Agreement or unless the context otherwise requires the following words and phrases shall be defined as follows:

- (a) "Actual Monthly Production" means the amount of energy recorded by the Main Metering System during each calendar month of the Term, pursuant to Section 5.2;
- (b) "Affiliate" means with respect to any specified Person, any other Person, directly or indirectly controlling, controlled by or under common control with such specified Person)
- (c) "Agreement" means this Power Purchase Agreement executed hereof, including the schedules, amendments, modifications and supplements made in writing by the Parties from time to time.
- (d) "Applicable Law" means, with respect to any Person, any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, certificate, holding, injunction, registration, license, franchise, permit, authorization, guideline, Governmental Approval, consent or requirement or any Governmental Authority in India having jurisdiction over such Person or its property, enforceable by law or in equity, including the interpretation and administration thereof by such Governmental Authority.
- (e) "Assignment" has the meaning set forth in Section 14.1
- (f) "Business Day" means any day other than Sunday or any other day on which banks in New Delhi are required or authorized by Applicable Law to be closed for business.
- (g) "Commercial Operation Date" has the meaning set forth in Section 4.3 (b)
- (h) "Consents, Clearances and Permits" shall mean all authorization, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power.
- (i) "Deemed Generation" has the meaning set forth in Section 5.3 (c)
- (j) "Delivery Point" shall be the single point or multiple points, at the location(s) mutually agreed by the Parties, in line with applicable regulation/ rules where Solar Power is delivered by the Power Producer from the



- (b) In the Agreement, unless the context otherwise requires (i) words imparting singular connotation shall include plural and vice versa: (ii) the words "include", "includes", and "including" mean include, includes and including "without limitation" and (iii) the words "hereof", "hereto", "herein" and "hereunder" and words of similar import refer to the Agreement as a whole and not to any particular provision of the Agreement.

2. Effective Date

This Agreement shall be effective on the day that falls one Business Day after the date of signing of this Agreement.

3. Terms and Termination

3.1 Term

The term of the Agreement shall commence on the Effective Date and shall continue for twenty-five (25) years from the start of the financial year starting immediately after Commercial Operation Date (the "Term"), unless and until terminated earlier pursuant to the provisions of the Agreement. (i.e. if Commercial Operation Date is any date between 01.04.2020 and 31.03.2021, then the 25-year term shall continue till 31.03.2046. After the Term, the ownership of the System shall be transferred to the Purchaser free of cost. Solar power project construction time shall not be part of commercial operation, PPA is valid of 25 years of commercial operation.

3.2 Purchase Option/ Purchase Obligation

So long as a Purchaser default shall not have occurred and be continuing, Purchaser has -the option to purchase the System by paying the Power Producer the Purchase price as per Schedule III to this Agreement. To exercise its purchase option, the Purchaser shall not less than Ninety (90) days prior to the proposed Purchase Date, provide written notice to the Power Producer, of Purchaser's intent to exercise its option to purchase the System on such purchase date. In the event Purchaser confirms its intention to exercise the purchase option in writing to the Power Producer, (i) Purchaser shall pay the applicable Purchase Price to the Power Producer on the Purchase Date, and such payment shall be made in accordance with any written instructions delivered to Purchaser by the Power Producer for payments under the Agreement, and (ii) the Parties shall promptly execute all documents necessary to (A) cause title to the System to pass to Purchaser on the Purchase Date, free and clear of all liens and (B) assign all vendor warranties for the System to Purchaser. Upon execution of the documents and payment of the applicable purchase price in each case as described in the preceding sentence, the agreement shall terminate automatically, and the Purchaser shall become the owner of the System. Upon such termination, the Power Producer shall offer its operations and maintenance ("O&M") services to the Purchaser and the Parties may enter into an O&M agreement in this regard. The terms and conditions of the O&M agreement will be negotiated in good faith between the Parties.

3.3 Conditions of the Agreement prior to installation

In the event that any of the following events or circumstances occur prior to the Commercial Operation Date, the Power Producer may terminate the Agreement, in which case neither Party shall have any liability to the other except for any such liabilities that may have accrued prior to such termination.

- (a) There has been a material adverse change in the rights of Purchaser to occupy the Premises or the Power Producer to install the System at the Premises.
- (b) The Power Producer has determined that there are easements, Capacity Cost Recovery (CCRs) or other liens or encumbrances that would materially impair or prevent the installation, operation, maintenance or removal of the System. If any dispute arises before commercial operation date, the same shall be resolved under the clause, 17.7 (c)

4 Construction, Installation, Testing and Commissioning of the System



- completion period from the Effective Date ("Scheduled Completion Date"). Purchaser shall ensure that sufficient load is available at the Delivery Point to ensure synchronization and drawl of power from System.
- h) If the Power Producer is unable to commence supply of Solar Power to the Purchaser by the Scheduled Completion Date, other than for the reasons specified in Article 11 and 12.2 (Force Majeure or Purchaser Default), the Power Producer or its contractor shall pay REIL genuine pre-estimated liquidated damages for the delay in such commencement of supply of Solar Power as per the clause of the REIL RFS REIL/BID/RTS(C)/2019-20/001 DATED 04.10.2019 appended as Schedule VI format as per respective RFS document to this Agreement.
- i) The Purchaser shall ensure that all arrangements and infrastructure for receiving Solar Power beyond the Delivery Point are ready on or prior to the Commercial Operation Date and is maintained in such state in accordance with applicable laws through the Term of the Agreement.
- j) Power Producer shall fulfil all obligations undertaken by it under this Agreement.

4.2 Approvals and Permits

Each of the Parties shall assist the other Party in obtaining all necessary Government Approvals, third-party approvals and permits including but not limited to those listed in Schedule V hereto and any waivers, approvals or releases required pursuant to any applicable CCR.

4.3 System Acceptance Testing

- (a) The Power Producer shall give 10 days' advance notice to conduct the testing of the Project and shall conduct testing of the Project in the presence of Purchaser's designated representative.
- (b) If the results of such testing indicate that the System is capable of generating electric energy (at full rated KWp) for 5 continuous hours using such instruments and meters as having been installed for such purposes, then the Power Producer shall send a written notice to Purchaser to that effect, and the date of successful conducting such tests and injection of Power at Delivery Point shall be the "Commercial Operation Date"

5 System Operations

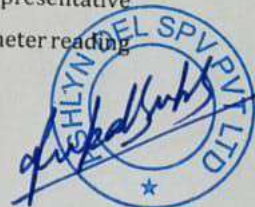
5.1 The Power Producer as Owner and Operator

The System will be legally and beneficially owned by the Power Producer and will be operated and maintained and, as necessary, repaired by the Power Producer at its sole cost and expense. Replacement of spare parts if any shall be the responsibility of Power Producer for the complete period of Agreement. If any repair or maintenance costs incurred by the Power Producer as a result of Purchaser's breach of its obligations, shall be reimbursed in full by Purchaser.

Power Producer shall not be responsible for any work done by others on any part of the System/Project authorized by the Purchaser and not authorized in advance by the Power Producer in writing. Power Producer shall not be responsible for any loss, damage, cost or expense arising out of or resulting from the improper operation or 'maintenance of the System by Purchaser or anyone instructed to do such work by Purchaser. In the event of a problem with the System, as a result of the Purchaser actions for which Power Producer is not responsible as provided in this Agreement, Purchaser may choose and pay Power Producer for diagnosing and correcting the problem at Power Producer or Power Producer's contractors' standard rates.

5.2 Metering

- (a) The Power Producer shall install the Main Metering System with due certification for the measurement of electrical energy produced by the System.
- (b) The meter will be read by Power Producer's personnel on the Metering date. The authorized representative of the Purchaser shall be present at the time of meter reading. Both the Parties shall sign a joint meter reading



report. However, in case the Joint meter reading report is not signed in the first three business days of any month due to non-availability of the Purchaser's authorized representative, the report signed by the Power Producer shall be considered as Joint Meter Reading Report. The Parties agree that such Joint meter reading Report shall be final and binding on the Parties.

- (c) The Main Metering System at the Delivery Point and any additional meters required by Applicable Law shall be tested, maintained and owned by the Power Producer.
- (d) The Power Producer shall connect the Solar output to the existing system of the Purchaser as per the requirements and guidelines of the state DISCOM
- (e) The Purchaser may, at its own discretion, install a check meter, at its cost, to verify the measurements of the Main Metering System.
- (f) The title to the Solar Power supplied by the Power Producer shall pass to the Purchaser at the Delivery Point.
- (g) Power Producer shall be responsible for transformer etc. "if required" & metering as per respective clause of RFS.

5.3 System Disruptions

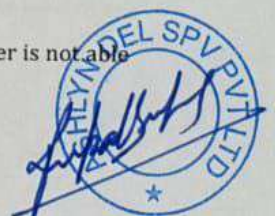
- (a) Availability of premises: Purchaser will provide full access of the site to Power Producer for installation, operation and maintenance of solar power plant during the period of Agreement. Power Purchaser will also provide restricted access of the Premises to Power Producer for operation and maintenance of solar power plant.
- (b) Purchaser will not provide/construct any structure within its Premises or around its premises which shades the solar panels affecting the generation of the energy during the Agreement period.
- (c) Roof Repair and other System Disruptions In the event that (a) the Purchaser repairs the Premises' roof for any reason not directly related to damage, if any, caused by the System, and such repair required the partial or complete temporary disassembly or movement of the System, or (b) any act or omission of Purchaser or Purchaser's employees, Affiliates, agents or subcontractors (collectively, a "Purchaser Act") result in a disruption or power outage (No Load, Low Load, DG operation, similar) in System production, and such events attributable to Purchaser (except Force majeure, then, in either case) Purchaser shall (i) pay the Power Producer for all work required by the Power Producer to disassemble or move the System and re-assemble the system after completion of the repair work and (ii) continue to make all payments for the Solar Power during such period of System disruption (the "Disruption Period"). For the purpose of calculating Solar Power Payments and lost revenue for such Disruption Period, Solar Power shall be deemed to have been produced at the average rate. Over the preceding 12 (Twelve) months, or, if the disruption occurs within the first 12 months of operation, the average over such period of operation (deemed generation). Power Producer shall inform about the 'disruption or outage in System production, for reasons attributable to Purchaser in 'writing with date and time of such occurrences, and Purchaser's liability shall start from the date of intimation for above of disruption or outage in system production, on account of Purchaser.

6 Delivery of Solar Power

6.1 Purchaser Requirement:

Purchaser agrees to purchase one hundred per cent (100%) of the Solar Power generated by the System and made available by the Power Producer to Purchaser at the Delivery Point during each relevant month of the Term. In the event that the Purchaser is unable to off take 100% of the electricity generated when it is generated, then Deemed Generation will apply only in case of the following conditions:

- (a) In the event Power Producer is generating power more than the available load, and the Purchaser is not able



Method of Payment

Purchaser shall make all payments under the Agreement by cheque/demand draft/ electronic funds transfer only in immediately available funds to the account designated by the Power Producer from time to time. All payments made hereunder shall be non-refundable, subject to the applicable tax deduction at source, and be made free and clear of any other tax, levy, assessment; duties or other charges and not subject to reduction, set-off, or adjustment of any kind. Further, if any taxes and duties are leviable currently or in future, such taxes and duties and other charges, shall be paid by the Purchaser over and above the solar electricity tariff mentioned in this agreement. Such taxes, charges and duties could include, but not restricted to Electricity Duty, Tax on Sale of Electricity (TOSE). If the Purchaser deducts any tax at source, the Purchaser will issue a tax credit certificates as per law.

7.6 Late Payment Surcharge/ Early Payment Discount

In case payment of any invoice is delayed by the Purchaser beyond its Due Date, a late payment surcharge shall be payable by Purchaser to the Power Producer at the rate of 1.25% per month ("Late Payment Surcharge") calculated on the amount of outstanding payment, calculated on a day to day basis for each day of the delay, compounded on monthly rates. Late Payment Surcharge shall be claimed by the Power Producer, through its subsequent invoice.

7.7 Disputed Payments

In the event that the Purchaser disputes an invoice, it shall give notice of such a dispute within 15 days of receiving the invoice setting out details of the disputed amount. The Purchaser shall pay by the Due Date 100% of any undisputed amount and in case the invoice is disputed, the Purchaser shall pay an amount based on average consumption of last three consecutive undisputed invoices. The amount so recovered shall be subject to final adjustment on the resolution of the dispute. Thereafter, the Parties shall discuss and try to resolve the disputed amount within a week of receipt of such notice of dispute. If the Parties resolve the dispute, an appropriate adjustment shall be made in the next invoice. If the dispute has not been resolved by the date of the next invoice the dispute shall be referred to a committee of one member from each of Purchaser and Power Producer, If the dispute is still not resolved by the next following invoice it shall be referred to Arbitration as provided in the present Agreement.

7.8 Change in Law:

- (a) For the Purpose of this section 7.8, the term "Change in Law" shall mean the occurrence of any of the following events after the deadline for Bid Submission (i.e. 28/07/2018), resulting into any additional recurring/non-recurring/capital cost increase/ expenditure by the Power Producer or any income to the Power Producer. The enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law: or
- (i) A change in the interpretation of any Law by any Governmental Authority having the legal power to interpret or apply such Law, or any competent court; or
 - (ii) The imposition of a requirement, for obtaining any Government Approvals which was not required earlier; or
 - (iii) A change in the terms and conditions prescribed for obtaining any Government Approvals or the inclusion of any new terms or conditions for obtaining such Government Approvals; or
 - (iv) Any introduction of any tax made applicable for the supply of power by the Power Producer as per the terms of this Agreement. Any benefit and additional cost due to a change in tax on the sale of solar energy shall be passed on to Purchaser.



Producer designates the following individual as its representative pertaining to the performance of this Agreement till the Commercial Operation Date:

NAME: Jai Vardhan

TELEPHONE: 9818097665

EMAIL: Jai.vardhan@orionapower.com

The Power Producer designates the following individuals as its representative and primary point of contact pertaining to the performance of this Agreement following the Commercial Operation Date till termination:

NAME: Jai Vardhan

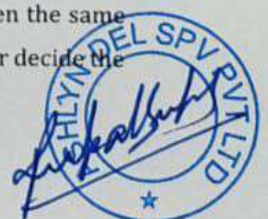
TELEPHONE: 9818097665

EMAIL: Jai.vardhan@orionapower.com

8.3 Purchaser's Covenants

Purchaser covenants and agrees to the following:

- (a) Notice of Damage or Emergency: Purchaser shall (i) promptly notify the Power Producer if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System; (ii) immediately notify the- Power Producer once it becomes aware of any event or circumstance that poses an imminent risk to human health, the environment, the System or the Premises.
- (b) Liens: Purchaser shall not directly or indirectly cause, create, incur, assume or suffer to exist any Liens on or with respect to the System or any interest therein. If Purchaser breaches its obligations under this Clause, it shall immediately notify the Power Producer in writing, and shall promptly cause such Lien to be discharged and released of record without any cost to the Power Producer, and shall indemnify the Power Producer against all costs and expenses (including reasonable attorney's fees and court costs) incurred in discharging and releasing such Lien.
- (c) Consents and Approvals: Purchaser shall ensure that any authorizations required of Purchaser under this Agreement, including those required for installation of System at the Premises and to drawl consume Solar Power are provided in a timely manner. The Purchaser shall cooperate with the Power Producer to obtain such approvals, permits, rebates or other financial incentives.
- (d) Access to Premises Grant of License: Purchaser hereby grants to the Power Producer a license co-terminus with the Term, containing all the rights necessary for the Power Producer to use portions of the Premises for the installation, operation and maintenance of the System pursuant to the terms of this Agreement, including ingress and egress rights to the Premises for the Power Producer and its employees and authorized representatives and access to electrical panels and conduits to interconnect or disconnect the System with the Premises electrical wiring with the consent and approval of the Purchaser's authorized representative identified by the Purchaser. Photo IDs will be provided by the Power Producer. Power Purchaser will assist in availing permissions to the site.
- (e) Security: The building/Solar area which has enhanced security of Solar Power System Purchaser will keep the premises locked/ fenced and secured 24x7 as per local conditions and safety measures requirements with enhanced security if required. In spite of these measures, if any damages to the System takes place due to theft or vandalism then the same shall be claimed or reimbursed through insurances by Power producer, However any differential and non-approved amount by insurance company (as per their policy) arising out of total damage value shall be reimbursed by the purchaser. In case of theft and vandalism acts, the Purchaser will assist the Power Producer in procedures of filing FIRs, insurance claims and any other related activities. Whenever the damages to the System occurs (except due to negligence of Power Producer) then the same shall be jointly assessed by both the Parties and a severity level will be decided, which will further decide the



17.5 No Waiver

The failure of the Power Producer or Purchaser to enforce any of the provisions of the Agreement, or the waiver thereof, shall not be construed as a general waiver or relinquishment on its part of any such provision in any other instance or of any other provision in any instance.

17.6 Survival

The obligations under Section 8.1 (d) (Power Producer Covenant), Sections 8.3(d), (e), (f) and (g) (Purchaser Covenants), Section 10 (Taxes and Governmental Fees), Section 13 (Limitation of Liability) Section 12.2 (Notices), Section 15 (Confidentiality), or pursuant to other provisions of this Agreement that, by their nature and context, are intended to survive. Termination of this Agreement shall survive the expiration or termination of this Agreement for any reason.

17.7 Governing Law & Jurisdiction

- (a) This Agreement shall be governed by and construed in accordance with the laws of India. The Parties agree that the courts in New Delhi shall have jurisdiction over any action or proceeding arising under the Agreement.
- (b) In the event of any Dispute, difference of opinion or dispute or claim arising out of or relating to this Agreement or breach, termination or the invalidity thereof, shall firstly be attempted to be resolved by conciliation. Any Dispute that cannot be settled through conciliation procedure shall be referred to arbitration in accordance with the procedure given below. The Parties agree to comply with the awards resulting from arbitration and waive their rights to any form of appeal insofar as such waiver can validly be made. Cost of conciliation shall be equally shared by both the parties.
- (c) Arbitration Procedure: Settlement of Dispute:

If any dispute of any kind whatsoever arises between Purchaser and Power Producer in connection with or arising out of the contract including without prejudice to the generality of the foregoing, any question regarding the existence, validity or termination, the parties shall seek to resolve any such dispute or difference by mutual consent.

If the parties fail to resolve, such a dispute or difference by mutual consent, within 45 days of its arising, then the dispute shall be referred by either party by giving notice to the other party in writing of its intention to refer to arbitration as hereafter provided regarding the matter under dispute. No arbitration proceedings will commence unless such notice is given. Any dispute in respect of which a notice of intention to commence arbitration has been given in accordance with Sub Clause (c), shall be finally settled by arbitration.

In case the Contractor (Power Producer) is a Public-Sector Enterprise or a Government Department:
In case the Contractor is a Public-Sector Enterprise or a Government Department, the dispute shall be referred for resolution in Permanent Machinery for Arbitration (PMA) of the Department of Public Enterprise, Government of India. Such dispute or difference shall be referred by either party for Arbitration to the sole Arbitrator in the Department of Public Enterprises to be nominated by the Secretary to the Government of India in-charge of the Department of Public Enterprises. The award of the Arbitrator shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference for setting aside or revision of the award to the Law Secretary, Department of Legal Affairs, Ministry of Law & Justice, Government of India. Upon such reference, the dispute shall be decided by the Law Secretary or the Special Secretary / Additional Secretary when so authorized by the Law Secretary, whose decision shall bind the Parties finally and conclusive. The Parties to the dispute will share equally the cost of arbitration as intimated by the Arbitrator.



In All Other Cases

In all other cases, any dispute submitted by a party to arbitration shall be heard by an arbitration panel composed of three arbitrators, in accordance with the provisions set forth below.

The Purchaser and the Power Producer shall each appoint one arbitrator, and these two arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel. If the two arbitrators do not succeed in appointing a third arbitrator within Thirty (30) days after the later of the two arbitrators has been appointed, the third arbitrator shall, at the request of either party, be appointed by the Appointing Authority for third arbitrator which shall be the President, Institution of Engineers.

If one party fails to appoint its arbitrator within thirty (30) days after the other party has named its arbitrator, the party which has named an arbitrator may request the Appointing Authority to appoint the second arbitrator.

If for any reason an arbitrator is unable to perform its function, the mandate of the Arbitrator shall terminate in accordance with the provisions of applicable laws as mentioned in Clause 17.7 (Governing Law) and a substitute shall be appointed in the same manner as the original arbitrator.

Arbitration proceedings shall be conducted with The Arbitration and Conciliation Act, 1996. The venue or arbitration shall be Jaipur.

The decision of a majority of the arbitrators (or of the third arbitrator chairing the arbitration panel, if there is no such majority) shall be final and binding and shall be enforceable in any court of competent jurisdiction as decree of the court. The parties hereby waive any objections to or claims of immunity from such enforcement.

The arbitrator(s) shall give a reasoned award. Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the agreement unless they otherwise agree.

Cost of arbitration shall be equally shared between the Power Producer and Purchaser.

17.8 Severability

If any term, covenant or condition in the Agreement shall, to any extent, be invalid or unenforceable in any respect under Applicable Law, the remainder of the Agreement shall not be affected thereby, and each term, covenant or condition of the Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law and if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the underlying intent of the Parties and to the intended economic benefits of the Parties.

17.9 Successors and Assigns

This Agreement and the rights and obligations under the Agreement shall be binding upon and shall inure to the benefit of the Power Producer and Purchaser and their respective successors and permitted assigns.

17.10 Counterparts

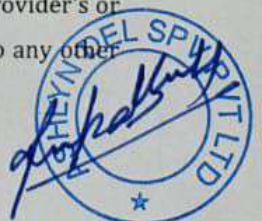
This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

17.11 Independent Service Provider

This Agreement is on a principal to principal basis between the parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the Parties.

17.12 Non-Exclusive Agreement

This Agreement is on a non-exclusive basis. The Purchaser is free to engage any other service provider's or may entrust services similar to those provided by the Power Producer under this Agreement to any other



person/s, provided the Power Producer's rights under this Agreement are not affected in any manner

17.13 Entire Agreement


This Agreement constitutes the entire agreement between the Parties hereto with respect of the subject matter of this Agreement and supersedes all prior agreements and undertakings; written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein. The Schedules annexed to this Agreement also form a part of this Agreement.

17.14 Insurance

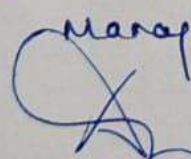
The Power Producer shall maintain at its own costs, throughout the tenure of this Agreement and any extensions thereof all mandatory insurance coverage for adequate amount including but not restricted to comprehensive general liability insurance including theft and vandalism, covering the System and accidental losses, bodily harm, injury, death of all individuals employed/ assigned by the Power Producer to perform the services required under this Agreement.

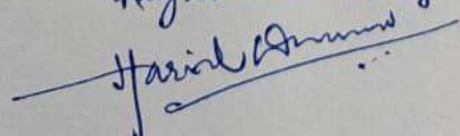
17.15 Annual accounts reconciliation shall be conducted annually between the Power Producer and Purchaser.

IN WITNESS WHEREOF the Parties have caused the Agreement to be duly executed through their duly authorized representatives as of the date set forth above.

FOR & ON BEHALF OF	PURCHASER	POWER PRODUCER
	Aryabhatta College University of Delhi	ASHLYN DEL SPV PRIVATE LIMITED
Signature:		
Name:	Prof. Manoj Sinha	Rupal Gupta
Designation:	Principal	Director

WITNESSES

① Jai Verma
Manager - BD

26/04/22

② Harish Dhanraj
Associate Prof in Economics
Aryabhatta College


26 APRIL 2022

SCHEDULE I

Description of the Premises including Project Capacity and Area Requirement			
Project Name	Solar SPV Grid connected Rooftop system at Aryabhata College		
Capacity	180 kWp	Module Area	1800 sq.mtr
Segment	RESCO	Type of Roof	RCC & Tin-shed
Location of Project	Benito Juarez Road, Anand Niketan, New Delhi-110021		
	Latitude	28.579173	Longitude 77.1601956
Security	Gated and Secured complex		

SCHEDULE II FEES

Following are the details of the tariff agreed between the parties.
Purchaser shall pay power producer for solar power at the rate equal to INR 4.42/KWh which is the levelized tariff as per Rajasthan Electronics & Instruments Limited allocation.
Year wise tariff is as follows:

Year	Tariff (INR/KWh)
COD Year	4.42
Year 1	4.42
Year 2	4.42
Year 3	4.42
Year 4	4.42
Year 5	4.42
Year 6	4.42
Year 7	4.42
Year 8	4.42
Year 9	4.42
Year 10	4.42
Year 11	4.42
Year 12	4.42

Year	Tariff (INR/KWh)
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 1	4.42
Year 2	4.42
Year 2	4.42
Year 2	4.42
Year 2	4.42
Year 2	4.42
Year 2	4.42
Year 2	4.42

The fees and payment details are provided in detail under clause 7 of this agreement.



SCHEDULE IV EXPECTED YEARLY ENERGY GENERATION SHEET

End of Yr	Yearly Degradation (Modules & PV System considered in generation data)	Annual Irradiance (KWh/Sq.mtr)	Annual Energy injected in grid (KWh / KWp)
1	1.0%	1800	1386
2	1.0%	1800	1372
3	1.0%	1800	1358
4	1.0%	1800	1344
5	1.0%	1800	1330
6	1.0%	1800	1316
7	1.0%	1800	1302
8	1.0%	1800	1288
9	1.0%	1800	1274
10	1.0%	1800	1260
11	1.0%	1800	1246
12	1.0%	1800	1232
13	1.0%	1800	1218
14	1.0%	1800	1204
15	1.0%	1800	1190
16	1.0%	1800	1176
17	1.0%	1800	1162
18	1.0%	1800	1148
19	1.0%	1800	1134
20	1.0%	1800	1120
21	1.0%	1800	1106
22	1.0%	1800	1092
23	1.0%	1800	1078
24	1.0%	1800	1064
25	1.0%	1800	1050

SCHEDULE V GOVERNMENT APPROVALS

- To be obtained by the power producer
All approvals including approvals/consents required under local regulations, building codes and approvals required from the distribution utility etc. relating to installation and operation of the system (including the government incentives/subsidies available for the project) and generation and supply of solar power from the Project.
- To be obtained by Power Purchaser
Any authorizations required of purchaser, including those required for installation of the system at the premises. Permissions and coordination with DISCOM or any related organization for NET METERING and CEIG Approval shall be the responsibility of the producer. However, the purchaser shall bear all official charges for the purpose and assist the producer. Power Purchaser will apply for net metering and bear the cost of net meter and security deposit.
In case the Power Purchaser does not pay for the above-mentioned items / services, Power Producer have the right to recover the amount by billing it with First / Subsequent Invoice after any such expenditure.



SCHEDULE VI RFS

Both the parties shall abide by the terms of NIT issued by REIL with RFS No: REIL/BID/RTS©/2019-20/001 DATED 04.10.2019 and any amendments thereto.

SCHEDULE VII SELECTEE

1. Substitution of the Power Producer

The lender may seek to exercise the right of substitution by an amendment or novation of the Agreement executed between Power Producer and the Purchaser in favour of the Selectee, The Purchaser and the Power Producer shall cooperate with the lender to carry out such substitution.

2. Substitution Notice

Upon the occurrence and continuation of Power Producer Default and the failure by the Power Producer to cure such default within the applicable cure period specified in this Article, the Lender, upon receipt of a written advice from the Purchaser confirming such failure, shall be entitled to notify the Parties of the intention of the Lender to substitute the Power Producer by the Selectee for the residual period of this Agreement (the "Substitution Notice").

3. Interim Operation of Project

- a. On receipt of a Substitution Notice, no further action shall be taken by any Party to terminate this Agreement, except under and in accordance with the terms of this Schedule VII of this Agreement.
- b. On issue of a Substitution Notice, the Lender shall have the right to request the Purchaser to enter upon and take over the Project for the interim and till the substitution of the Selectee is complete and to otherwise take all such steps as are necessary for the continued operation and maintenance of the Project, and the Power Producer shall completely cooperate in any such takeover of the Project by the Purchaser.
- c. If the Purchaser refuses to take over the Project on request by the Lender in accordance with clause 3(b) above, the Power Producer shall have the duty and obligation to continue to operate the Project in accordance with this Agreement till such time as the Selectee is finally substituted.
- d. The Lender and the Purchaser shall simultaneously have the right to commence the process of substitution of the Power Producer by the Selectee in accordance with these terms, and the Power Producer hereby irrevocably consents to the same.

4. Process of Substitution of Power Producer

- a. The Lender may, on delivery of a Substitution Notice notify the Purchaser and the Power Producer about the Lender's decision to invite and negotiate, at the cost of the Lender, offers from third parties to act as Selectee, either through private negotiations or public auction and / or a tender process, for the residual period of this Agreement. Subject to and upon approval of the Purchaser, such Selectee shall be entitled to receive all the rights of the Power Producer and shall undertake all the obligations of the Power Producer under this Agreement and any other Project documents executed between the Power Producer and the Purchaser, in accordance with these terms of substitution.

Upon the Purchaser approving the Selectee, the Power Producer shall transfer absolutely and irrevocably, the ownership of the Project to such Selectee simultaneously with the amendment or novation of this Agreement and other Project documents executed between the Power Producer and Purchaser in favor of the Selectee.

